

**OVERSIGHT BOARD RESOLUTION NO. \_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LOMA LINDA REDEVELOPMENT AGENCY RECEIVING FROM THE SUCCESSOR AGENCY, AND CONVENING A PUBLIC COMMENT SESSION OF, THE INDEPENDENT ACCOUNTANT'S REPORT RE THE DUE DILIGENCE REVIEW CONDUCTED PURSUANT TO SECTION 34179.5 FOR ALL FUNDS AND ACCOUNTS OTHER THAN THE LOW AND MODERATE INCOME HOUSING FUND; DIRECTING SUCCESSOR AGENCY STAFF TO MAKE SUCH REPORT AVAILABLE TO THE PUBLIC FOR REVIEW AND COMMENT FOR NOT LESS THAN FIVE (5) BUSINESS DAYS HEREAFTER; DIRECTING SUCCESSOR AGENCY STAFF TO RECEIVE FROM THE COUNTY AUDITOR-CONTROLLER THE RESULTS OF THE CAC'S REVIEW OF SUCH REPORT AND DIRECTING TRANSMITTAL THEREOF TO THE OVERSIGHT BOARD FOR CONSIDERATION WITH PUBLIC'S COMMENTS, IF ANY; AND, DIRECTING SUCCESSOR AGENCY STAFF THAT AFTER SUCH REVIEWS AND PRIOR TO JANUARY 15, 2013 THAT THE REPORT BE PRESENTED AGAIN TO THE OVERSIGHT BOARD FOR FINAL REVIEW AND ACTION TAKING INTO CONSIDERATION THE PUBLIC COMMENTS AND CAC'S OPINIONS, IF ANY, ALL PURSUANT TO SECTIONS 34179.5 AND 34179.6 OF THE DISSOLUTION ACT**

**WHEREAS**, the Loma Linda Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Loma Linda ("City"); and

**WHEREAS**, Assembly Bill x1 26 chaptered and effective on June 27, 2011 added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

**WHEREAS**, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Loma Linda Redevelopment Agency ("Successor Agency"); and

**WHEREAS**, the Successor Agency administers the enforceable obligations of the former Agency and otherwise unwinds the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

**WHEREAS**, Section 34179.5 requires the Successor Agency to employ a licensed accountant approved by the San Bernardino County Auditor-Controller to perform a due diligence review and report on the amount of funds transferred from the former Loma Linda Redevelopment Agency; and

**WHEREAS**, on July 5, 2012, the San Bernardino County Auditor-Controller provided written approval to Successor Agency staff of their selection of *Marcum LLP* as the licensed accountant to perform the due diligence review for the Successor Agency; and

**WHEREAS**, on August 30, 2012, the Department of Finance posted on its official website the agreed-upon procedures to conduct the due diligence reviews; and

**WHEREAS**, in accordance with the provisions of the agreed-upon procedures and provisions of Section 34179.5, *Marcum LLP* a due diligence review and report as to all funds and accounts other than housing funds (the "Report") a copy of which is attached hereto and incorporated by this reference.

**WHEREAS**, pursuant to Section 34179(h) as amended by Assembly Bill 1484 effective June 27, 2012, written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. Generally, an oversight board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review provided however the subject report will be considered and acted on pursuant to the process and timing of Sections 34179.5 and 34179.6.

**NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE LOMA LINDA REDEVELOPMENT AGENCY:**

**Section 1.** The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

**Section 2.** Pursuant to the Dissolution Act, the Oversight Board (a) receives the Report as submitted herewith as Attachment 1, (b) convenes a public comment session on such report, directs Successor Agency staff to make such report available to the public for review and comment for not less than five (5) business days hereafter, (c) directs Successor Agency staff to receive from the County Auditor-Controller (CAC) the results/opinions offered from the CAC's review of such report, (d) directs transmittal thereof back to this Oversight Board for consideration with the public's comments, if any, (e) directs Successor Agency staff that after such reviews that the report be presented again to this Oversight Board for final review and action taking into consideration the public comments and CAC's results/opinions, if any, all pursuant to sections 34179.5 and 34179.6 of the Dissolution Act.

**Section 3.** The Finance Director of the Successor Agency or her authorized designee is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Act.

**Section 4.** Pursuant to Section 34179(h) as amended by Assembly Bill 1484 effective June 27, 2012, written notice and information about all actions taken by the Oversight Board shall be provided to the DOF by electronic means and in a manner of DOF's choosing. Generally, an oversight board's action shall become effective five (5) business days after notice in the manner specified by the DOF unless the DOF requests a review provided however the subject report will be considered and acted on pursuant to the process and timing of Sections 34179.5 and 34179.6.

**Section 5.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

**APPROVED AND ADOPTED** this 7th day of January, 2013 by the following vote:

Ayes:

Noes:

Absent:

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Rhodes Rigsby, Chair  
Oversight Board of the Successor Agency to the  
Loma Linda Redevelopment Agency

(SEAL)

ATTEST:

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Pamela Byrnes-O'Camb, Secretary to the  
Oversight Board of the Successor Agency  
to the Loma Linda Redevelopment Agency

**ATTACHMENT 1**  
**to Oversight Board Resolution No. \_\_\_\_\_**  
**Due Diligence Review Report**

(attached)